

Financial Results

[2010](#) [2009](#) [2008](#) [2007](#) [2006](#)

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Financial highlights

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(in thousands of \$)	2010	2009 ⁽¹⁾	2008 ⁽¹⁾
Revenues	960,959	905,725	865,370
EBITDA ⁽²⁾	308,656	293,143	286,893
Earnings from continuing operations before income taxes, excluding impairment of broadcast licences ⁽³⁾	251,517	225,574	226,920
Net earnings from continuing operations before impairment of broadcast licences and future income tax recoveries ^{(2) (3) (4) (7)}	175,449	155,234	148,795
Net earnings before impairment of broadcast licences and future income tax recoveries ^{(2) (3) (4) (7)}	175,449	155,234	147,054
Cash flow from continuing operations ⁽²⁾	223,185	209,390	205,342
Long-term debt (including short-term portion)	588,447	692,761	812,074
Shareholders' equity ⁽⁵⁾	1,339,044	1,158,185	1,343,842
Total assets	2,477,552	2,395,606	2,712,915
Per-share data-basic (in \$)			
Net earnings from continuing operations before impairment of broadcast licences and future income tax recoveries ^{(2) (3) (4) (7)}	3.11	2.77	2.64
Net earnings before impairment of broadcast licences and future income tax recoveries ^{(2) (3) (4) (7)}	3.11	2.77	2.61
Cash flow from continuing operations	3.95	3.73	3.65
Dividend	0.50	0.50	0.50
Book value ⁽⁶⁾	23.63	20.61	24.04
Average number of shares outstanding (in thousands)	56,471	56,100	56,257

⁽¹⁾ Following the adoption of CICA Handbook Section 3064, the Company has restated results of operations for Fiscal 2009 and Fiscal 2008 (see "Restatement of Fiscal 2009 and 2008 figures" section of the Management's Discussion and Analysis).

⁽²⁾ See definition in the "Supplementary Measures" section of the Management's Discussion and Analysis.

⁽³⁾ See "Impairment of Broadcast Licences and Goodwill" section of the Management's Discussion and Analysis.

⁽⁴⁾ See "Income taxes" section of the Management's Discussion and Analysis.

⁽⁵⁾ Includes impairment of broadcast licences and future income tax recoveries.

⁽⁶⁾ Based on the number of shares outstanding as at August 31.

⁽⁷⁾ Excluding the impact of the favourable Part II licence fees accrual reversal of \$11.6 million and the impact of the Copyright Board tariff increases of \$9.7 million in Fiscal 2010.